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NEWS

FROM

UNIVERSITY OF MONTANA

INFORMATION SERVICES

MISSOULA, MONTANA 59801
PHONE 243-2522 AREA CODE 406

FOR RELEASE

IMMEDIATELY

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UM GENERATES \$20.5 MILLION IN MONTANA BUSINESS ACTIVITY

By Don Brunell, UM Information Services

Higher education is big business in Montana. In the 1965 calendar year the University of Montana at Missoula is estimated to have generated a \$20.5 million stimulus to the Montana economy at a \$4.68 million cost to Montana taxpayers.

The importance of an institution of higher education, such as the University of Montana, is rarely calculated in all aspects of its three-fold image. Its educational opportunities and research endeavors are usually well-known information.

The University's sustaining economic impact is not usually so well-known, none-the less the impact remains an important aspect of the Montana business community.

Estimates are the \$20.5 million will be considerably exceeded by the end of 1966, because of increased construction activity on the University campus, according to acting President Robert T. Pantzer. Montana tax support to the University should be up slightly to \$4.7 million for 1966.

The \$20.5 million for 1965 does not include the costs of operating more than 5,000 motor vehicles registered with the UM traffic office, preliminary planning expenses for \$8.5 million in construction projects already begun in 1966 and nearly \$1.5 million in research studies in progress at the University.

UM economic impact, as studied by University Information Services, was calculated from the following sources:

Cal Murphy, UM comptroller, reports more than \$6 million was paid to the 1,200 plus staff members and student employes in salaries during 1965. The University

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community, including its physical plant, required more than \$2.7 million in supply and building maintenance costs and nearly \$2.8 million in payments on recent construction. Maintenance work was done by UM physical plant employes and local and state contractors.

Residence hall directors reported approximately 1,800 students lived in University dormitories, nearly 300 student families lived in UM family housing and the University food service fed more than 660 meals to 2,100 students during the nine month academic year.

Nearly 4,000 off-campus students paid an estimated conservative average of \$40 a month for lodgings. On a nine-month basis, approximately \$1.4 million was paid by UM students to Missoula county landlords.

UM students living off-campus spent a little over \$1.6 million for groceries or restaurant meals over the same nine-month period, based on an estimated average minimum of \$1.50 per day for food for the nine months.

Mrs. Paula Latham Wilmot, Montana Kaimin business manager, estimated the annual student spending power, excluding academic, board and room expenses, to be nearly \$2.5 million a year. That amount is based on \$50 per student for each of the nine months.

Three and half million dollars worth of construction began on the Missoula campus in 1965 for Jesse Hall and phase one of Elliott Villate, bringing the total to \$20.5 million.